

SENATE BILL No. 379

DIGEST OF INTRODUCED BILL

Citations Affected: IC 32-9-1.5-17.

Synopsis: Unclaimed business property at railroads. Exempts property associated with a transaction between a business and a freight railroad from the unclaimed property act.

Effective: July 1, 2001.

Simpson

January 18, 2001, read first time and referred to Committee on Judiciary.

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First Regular Session 112th General Assembly (2001)

PRINTING CODE. Amendments: Whenever an existing statute (or a section of the Indiana Constitution) is being amended, the text of the existing provision will appear in this style type, additions will appear in **this style type**, and deletions will appear in ~~this style type~~.

Additions: Whenever a new statutory provision is being enacted (or a new constitutional provision adopted), the text of the new provision will appear in **this style type**. Also, the word **NEW** will appear in that style type in the introductory clause of each SECTION that adds a new provision to the Indiana Code or the Indiana Constitution.

Conflict reconciliation: Text in a statute in *this style type* or ~~this style type~~ reconciles conflicts between statutes enacted by the 2000 General Assembly.

SENATE BILL No. 379

A BILL FOR AN ACT to amend the Indiana Code concerning property.

Be it enacted by the General Assembly of the State of Indiana:

1 SECTION 1. IC 32-9-1.5-17, AS AMENDED BY P.L.127-2000,
2 SECTION 4, IS AMENDED TO READ AS FOLLOWS [EFFECTIVE
3 JULY 1, 2001]: Sec. 17. (a) The definition in this section does not
4 apply to section 24 of this chapter.

5 (b) Except as provided in subsection (c), as used in this chapter,
6 "property" means an interest in intangible personal property, except an
7 unliquidated claim, and all income or increment derived from the
8 interest, including that which is referred to as or evidenced by:

9 (1) money, a check, a draft, a deposit, an interest, or a dividend;

10 (2) a credit balance, a customer overpayment, a gift certificate, a
11 security deposit, a refund, a credit memorandum, an unpaid wage,
12 an unused airline ticket, mineral proceeds, or an unidentified
13 remittance;

14 (3) stock and other ownership interest in a business association;

15 (4) a bond, debenture, note, or other evidence of indebtedness;

16 (5) money deposited to redeem stocks, bonds, coupons, and other
17 securities or to make distributions;



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- 1 (6) an amount due and payable under the terms of an insurance
2 policy; and
3 (7) an amount distributable from a trust or custodial fund
4 established under a plan to provide health, welfare, pension,
5 vacation, severance, retirement, death, stock purchase, profit
6 sharing, employee savings, supplemental unemployment
7 insurance, or similar benefits.
8 (c) As used in this chapter, "property" does not include transactions
9 between business entities and:
10 (1) a motor carrier (as defined in IC 8-2.1-17-10); ~~or~~
11 (2) a carrier (as defined in 49 U.S.C. 13102(3)); ~~or~~
12 **(3) a railroad (as defined in IC 8-3-1-2).**

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